

Message Text

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ORIGIN XMB-07

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 /085 R

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XMB: D. B. SMITH

APPROVED BY: EB/OCA/ REP: L. H. POMEROY

XMB: C. E. HOUSTON/DON BOSTWICK

EB/IFD/ODF: E. M. LINDON

EA/K: R. FINCH

----- 121964

R 032259 Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

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E. O. 11652: N/A

TAGS: EFIN , ETRN, KS

SUBJ: EXIM BANK FINANCING FOR JINIL SHIPYARD AT MASAN

REF: SEOUL 41 06.

1. EXIMBANK HAS RECEIVED LETTER FROM JINIL INDUSTRIAL COMPANY LTD.
FOR FINANCIAL SUPPORT COVERING \$20 MILLION OF U. S. PURCHASES.
THROUGH THE KOREAN EMBASSY IN WASHINGTON D. C. WE SENT THE
FOLLOWING
CABLE ON JUNE 14, 1973: QUOTE

WE HAVE BEEN APPROACHED BY JINIL INDUSTRIAL COMPANY LIMITED FOR
FINANCING COVERING \$20 MILLION FOR THE CONSTRUCTION OF A MEDIUM-
SIZED SHIPYARD IN KOREA. THE PROJECT WOULD BE LOCATED AT MASAN AND
ANY

EXIMBANK FINANCING WOULD BE GUARANTEED BY THE KOREAN EXCHANGE
BANK.

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WOULD YOU PLEASE CHECK WITH THE ECONOMIC PLANNING BOARD TO
ASCERTAIN
WEHTER IT IS PREPARED TO SUPPORT THIS PROJECT. UNQUOTE

2. EXIMBANK STAFF WOULDS ASSUME THAT DEPENDING UPON FAVORABLE REPLY
FROM ECONOMIC PLANNING BOARD WE WOULD CONSIDER FINANCING
ON USUAL TERMS SUBJECT TO BOARD APPROVAL, WITH 10 PERCENT
CASH, 45 PERCENT OTHER FINANCING GUARANTEED BY EXIMBANK AND 45
PERCENT DIRECT CREDIT.

3. THIS IS EXTENT OF EXIMBANK' S KNOWLEDGE BUT WOULD APPRECIATE
ANY ADDITIONAL INFORMATION THAT YOU MIGHT HAVE ON PROJECT.
RUSH

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: worrelsw
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Errors: n/a
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Previous Handling Restrictions: n/a
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30 JUN 2005

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Status: <DBA CORRECTED> gwr 980310
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To: SEOUL
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